

HELM

FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

FAX 415/398-4816

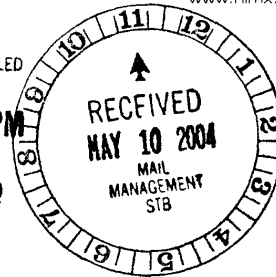
www.hlmx.com

RECORDATION NO. 24947 FILED

MAY 10 '04

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SURFACE TRANSPORTATION BOARD



Via USPS Priority Mail

May 6, 2004

Mr. Vernon Williams
Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423-0001

RE: MEMORANDUM OF SCHEDULE NO. 4 ("Memorandum") to the MASTER LEASE AGREEMENT dated effective as of April 13, 2000 between **HELM FINANCIAL CORPORATION ("Lessor")** and **CEMEX MEXICO, S.A. de C.V. ("Lessee")**, dated as of April 1, 2003 and effective as of May 30, 2001.

Dear Mr. Williams:

On behalf of **Helm Financial Corporation**, I submit for filing and recording, under 49 U.S.C. Section 11303(a) and the regulations promulgated thereby the following document:

Four (4) fully-executed certified original copies of the above-referenced Memorandum.

In connection with the recording of the Memorandum, please note the following information:

Name & Address of Lessor: **Helm Financial Corporation**
One Embarcadero Center, Suite 3700
San Francisco, CA 94111

Name & Address of Lessee: **Cemex Mexico S.A. de C.V.**
Av. Constitucion 444 PTE.
C.P. 64000 Monterrey, N.L., Mexico

Equipment: 27 open top hopper railcars marked within the series HLMX 81504-81552 n.i., HLMX 84123, HLMX 85015 and HCSX 123, HCSX 132, HCSX 137.

Please file the Memorandum as a primary document and return three (3) endorsed originals to my attention.

A check covering the filing fee of thirty dollars (\$30.00) is enclosed.

Yours truly,

A handwritten signature in cursive script, appearing to read 'C. Mostaghim'.

Cecilia Mostaghim
Contract Administrator

Enclosures (4)

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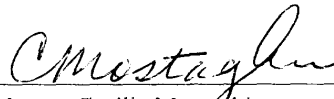
CERTIFICATION OF TRUE COPY

MAY 10 '04

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SURFACE TRANSPORTATION BOARD

On April 12, 2004, I Cecilia Mostaghim examined the original copy of the **Memorandum of Schedule No. 4 to the Master Lease Agreement** intended to evidence Schedule No. 4 dated as of April 1, 2003 and effective as of May 30, 2001, to that certain the Master Lease Agreement dated as of April 13, 2000 by and between Helm Financial Corporation ("**Lessor**") and Cemex Mexico S.A. de C.V. ("**Lessee**"). I hereby certify that I have compared the attached duplicate copy with the original and that it is a complete, true and correct copy of the original in all respects, including the dates, signatures and acknowledgements thereof.



Name: Cecilia Mostaghim
Title: Contract Administrator

STATE OF CALIFORNIA

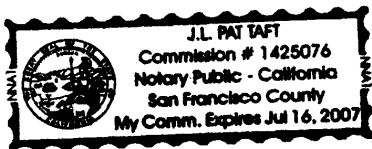
COUNTY OF SAN FRANCISCO

On April 12, 2004, before me, J. L. Pat Taft, personally appeared Cecilia Mostaghim, Contract Administrator for **HELM FINANCIAL CORPORATION**,

☒ personally known to me **-OR-**

☐ proved to me on the basis of satisfactory evidence

to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.



Witness my hand and official seal.


SIGNATURE OF THE NOTARY

[Notarial Seal]

MEMORANDUM OF SCHEDULE NO. 4
TO THE MASTER LEASE AGREEMENT

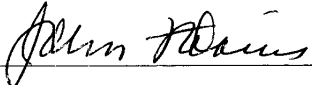
THIS MEMORANDUM OF SCHEDULE NO. 4 TO THE MASTER LEASE AGREEMENT ("Memorandum") is dated as of April 1, 2003 and effective as of May 30, 2001 and is intended to evidence that certain Master Lease Agreement dated as of April 13, 2000 ("Master Lease") by and between HELM FINANCIAL CORPORATION, a California corporation ("Lessor"), and CEMEX MEXICO S.A. de C.V., a United Mexican States corporation ("Lessee"), as well as Schedule No. 4 thereto dated as of April 1, 2003 and effective as of May 30, 2001 ("Schedule No. 4"), by and between Lessor and Lessee, for the purpose of satisfying the requirements of recordation with the Surface Transportation Board of the Department of Transportation under Section 49 of U.S.C. Lessor has the right to lease the railcars, more fully described in Exhibit A attached hereto (the "Units"). Lessee leased from Lessor all the Units at the rentals and upon the terms and conditions provided in the Master Lease and Schedule.

The Master Lease, Schedule No. 4 and the Units cannot be assigned, subleased or in any way encumbered without the prior written consent of Lessor. In the Event of Default, as such term is defined in the Master Lease, Lessee assigns any and all subleases to Lessor.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed by their duly authorized representative as of the day and year first above written.

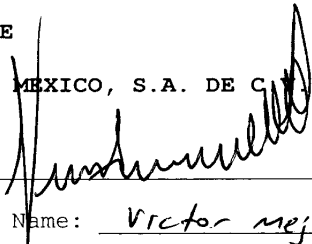
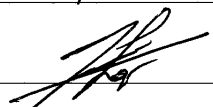
LESSOR

HELM FINANCIAL CORPORATION

CM By: 
Print Name: John F. Dains
Title: President

LESSEE

CEMEX MEXICO, S.A. DE C.V.

By: 
Print Name: Victor Mejia Garza
Title: Director of Transportation
By: 
Print Name: Jesus Fco. Lopez
Title: Rail Manager

STATE OF CALIFORNIA)
) S.S.
COUNTY OF SAN FRANCISCO)

On _____, 200____, before me, _____,
personally appeared John F. Dains, President of **HELM FINANCIAL CORPORATION**,

_____ personally known to me -OR-

_____ proved to me on the basis of satisfactory evidence to be the
person(s) whose name(s) is/are subscribed to the within instrument
and acknowledged to me that he/she/they executed the same in
his/her/their authorized capacity(ies), and that by his/her/their
signature(s) on the instrument the person(s), or the entity upon
behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

SIGNATURE OF THE NOTARY



[Notarial Seal]



EXHIBIT A

To Schedule No. 4 to the Master Lease Agreement dated as of April 13, 2000 between Helm Financial Corporation and Cemex Mexico, S.A. de C.V.

THE UNITS

I. "Group A Unit(s)" Description: Three (3), 3,350 cubic foot capacity, 4-pocket open top hoppers built by Bethlehem Steel in 1975 and 1978. Equipped with manual doors.

Reporting Marks: Delivery Date:

1. HCSX 123	05/30/2001
2. HCSX 132	06/07/2001
3. HCSX 137	06/07/2001

II. "Group B Unit(s)" Description: Twenty-two (22), 5-pocket rapid discharge open top hoppers built by Ortner in 1981 and modified to increase cubic foot capacity from 3,600 to 3,850 in 2002.

Reporting Marks: Delivery Date:

4. HLMX 81504	07/22/2002
5. HLMX 81505	08/01/2002
6. HLMX 81506	07/22/2002
7. HLMX 81508	07/22/2002
8. HLMX 81510	07/22/2002
9. HLMX 81513	07/22/2002
10. HLMX 81516	07/24/2002
11. HLMX 81518	07/22/2002
12. HLMX 81519	08/01/2002
13. HLMX 81526	08/01/2002
14. HLMX 81527	07/22/2002
15. HLMX 81533	08/01/2002
16. HLMX 81535	08/01/2002
17. HLMX 81536	07/22/2002
18. HLMX 81537	07/22/2002
19. HLMX 81539	07/22/2002
20. HLMX 81542	08/01/2002
21. HLMX 81545	08/01/2002
22. HLMX 81546	07/22/2002
23. HLMX 81547	08/01/2002
24. HLMX 81550	07/22/2002
25. HLMX 81552	08/01/2002

III. "Group C Unit" Description: Two (2), 3,800 cubic foot capacity, 4-pocket rapid discharge open top hopper built by Greenville or Ortner in 1984.

Reporting Marks: Delivery Date:

26. HLMX 84123	09/03/2002
27. HLMX 85015	11/03/2003